

Message Text

UNCLASSIFIED

PAGE 01 YAOUND 00952 270856Z

ACTION OPIC-06

INFO OCT-01 AF-10 ISO-00 EB-08 AID-05 CIAE-00 INR-10

NSAE-00 /040 W

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R 250930Z FEB 78

FM AMEMBASSY YAOUNDE

TO SECSTATE WASHDC 4707

INZO AMCONSUL DOUALA POUCH

UNCLAS YAOUNDE 0952

DEPT PASS OPIC

E.O. 11652: NA

TAGS: EINV

SUBJ: WESTERN CORN MILL DEVELOPMENT COMPANY

REF: STATE 40374 AND PREVIOUS

1. FEBRUARY 21 YOUSOUFA DOUDA, MINISTER OF ECONOMY AND PLAN, OF THE GOVERNMENT OF THE UNITED REPUBLIC OF CAMEROON, AND GLENN R. ROGERS, VICE PRESIDENT OF ALEXANDER AND BALDWIN AGRIBUSINESS COPORATION, SIGNED A PROTOCOL OF AGREEMENT FOR A CORN PROJECT TO BE LOCATED NEAR FOUMBAN, WESTERN PROVINCE. SOME 40 HECTARES (100 ACRES) HAVE ALREADY BEEN CLEARED FOR THE FIRST PLANTING SEASON. IN ITS EXPERIMENTAL PHASE, EXPECTED TO LAST THREE YEARS, 140 HECTARES OF CORN IS BEING PLANTED UTILIZING MECHANICAL CULTIVATION TO DETERMINE THE BEST VARIETIES OF CORN TO BE PLANTED, THE SYSTEM OF EXPLOITATION, THE COSTS OF PRODUCTION, AND ETC.

2. IF IMPLEMENTED, THE FINAL PROJECT IS EXPECTED TO INVOLVE 12,000 HECTARES (30,000 ACRES) AND PROVIDE FOR SOME 100,000 TONS OF CORN. THE PRESENT ONE MILLION DOLLAR COMPANY IS EXPECTED TO BE INCORPORATED UNDER THE NAME OF LA MIASERIE DE L'OUEST, S.A. IT IS ANTICIPATED THAT THIS WILL BE A JOINT PROJECT

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INVOLVING THE SOCIETE NATIONALE D'INVESTISSEMENT DU CAMEROON (SNI), THE INTERNATIONAL FINANCE CORPORATION, ALEXANDER AND BALDWIN AGRIBUSINESS LIMITED S.A., AND THE OVERSEAS PRIVATE INVESTMENT CORPORATION (OPIC).

3. NEGOTIATIONS ARE CONTINUING OVER THE CONSTITUTION OF THE COMPANY.

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NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 jan 1994
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